FINANCIAL.

### UNTERBOROUGH-ETROPOLITAN GOMPANY

Notice of Declaration of Plan be Operative and of Exten-

between August Belmont & Co. and the un-gued committee, the plan of purchase therevided for has been decirred operative. The i Trust Company, the depositary under said acut, will continue to receive deposits of of the Interborough Rapid Transit Company Street Railway Company, and stock of the opolitan Securities Company (\$75 per share, until and including FRIDAY, MARCH 16, wed, except upon terms to be fixed by the com-

ilitee.

Dated, New York, March 1, 1906.

EDWARD J. BERWIND,

Chairman. JOHN D. CRIMMINS, ANDREW FREEDMAN, THOMAS P. FOWLER, GARDINER M. LANE, CORNELIUS VANDERBILT,

\$7,407,000 STATE OF ALABAMA RENEWAL

Week End Realizing Caused a Dull

ook at Aigeciras. Consols improved slightly, Briti, Americans opened irregularly and rallied to Can. Can. Archison, Topeka and Sunts Pé and Union Cent. Cent. Ce was in request. United States Steel was Gress.

rices closed steady. Kaffirs opened weak on conreign and home realization, but later re-

cent. Bullion amounting to £19,000 ws Col. & Sodineral to the Bank of England to-day and £21,000 thdrawn for shipment to South America. Che gold premium at Madrid to-day was quoted "Corn Pr. C. efs. 65, arainst 10.55 yesterday, and at Lisbon, Del. & Hudson, Del. & H. rts... Del. & H. rts...

# STOCKS IMPROVE

sion of Time for Deposit there- Prices Were Very Irregular Throughout the Day in a Highly Professional Market.

FOREIGN MARKETS BETTER

Call and Time Money Showed Easier Tendency-Demand Sterling Declined-Bonds Were Heavy.

Stocks were highly irregular again yeserday, under a still further contraction i in the volume of business. Widely variable net gains and losses were reflected at the close, but, in so far as the market developed a tendency at all, the final prices were toward improvement.

Foreign markets were reported as better ses A and B, aggre. London sent a generally higher range of nds, in de-said bonts buyer. The marketwas held in repression tion of bld-by prospects. by prospects of a poor bank statement, lly, if registered by prospects of a poor bank statement, , and if coupon though money conditions showed slight for entire issue, assing. Secretary Shaw's action in increasing public deposits was not generally known during business hours. Cotton ad-

order of the vanced. Wheat was irregular. Call money touched 6 per cent, but ruled easier at 51/2 per cent. Time money was dull and a trifle easier, at from 51/4 to 51/2 per cent for all dates. The Treasury drain continued, but was less pronounced. Deented bid, or so mand sterling broke about 20 points, to mat be paid in 4.8565. Government bonds were strong, ates, or in lieu ma bonds which enter the matu-quiet and generally acceptance. quiet and generally easier.

Sales at the Board, including unlisted stocks,

esignated by the Governor, or an area of the considered of the considered payment such goaranty of the considered of the

uses stilled method for such and store the store of the part of th

34000 B & O SW V 4's. 90 5000 P & 33's 101 101 307 5000 P & 33's 101 101 101 3000 B & O SW 9 4's. 90 5000 P & 1 10000 BRT cc 4's c 94's 2000 Ba U El las 108's 1000 do. 108's 2000 P & 1 100's 2000 Ba U El las 108's 1000 do. 108's 2000 P & 1 100's 2000 Ba U El las 108's 1000 BL, I M& SO W 1st 18's 100's 2000 BL 100's 1

| Bid. Asked. | 0000 do. | do.

5000 Con Tob 4's, 6000 D & RG c 4's IRREGULAR CHANGES

65, with a late recovery to 67.
Interborough Rapid Transit improved from 227% to 231, but the stock broke to 228 at the close. interborough-Metropolitan common was run up from 524 to 534, sold off to 514, and closed at 524. The preferred was bid up from 884 to 92, reacting to 894. The bonds acted similarly, run-ning up from 994 to 924, and then down to 914. International Mercantile Marine bonds were Bingham Bos. C. & G. stronger, working up from 70% to 80%. The common stock was a shade better, while the proferred sold off from 33 to 22. International Salt was quiet and heavy.

Efforts were again made to check the liquidation in Chicago Subway. The stock was run up from 18 45% to 47, but slumped to 45. American Can M issues were quiet and inconsiderably changed. Boston Consolidated Copper ran off from 2814 Monawk.

4514 to 2715, but made a full recovery, closing at 2895. North Butte.

Copper Securities declined from 39 to 3735. North Butte.

Greene Consolidated was easier. Nevada Consoli
Oscoola ... 13616 dated Mining was maintained.

13844 dated Mining was maintained.

24 Mackay Companies issues were dull and but Bhot Shar 122 description of the Common improving and the Shar 122 description of the Common improving and the Shar 122 description of the Common improving and the Shar 122 description of the Common improving and the Shar 122 description of the Common improvement of the Comm The following are the sales, highest, lowest

of Cuba fives at 103%.

Among State securities \$75,000 Virginia deferred sixes, Brown Brothers & Co., certificates, N.J.D., & T.I.C., sold at 28% a 29%. Closing quotations of United States government Seaboard Co... Shoel. C.M. w. bonds yesterday compared with those of Thurstandard Oil... | Testerday | Thursday | Thursday

General Bond Market.

Japanese four and a halfs at 90% a 91; do., second series, 80% a 90; fours at 87, and Republic

\*\*Sales of railroad, miscellaneous and government
\*\*H4 bonds amounted to \$2,910,500, of which \$204,500

\*\*H5 bonds amounted to \$2,910,500, of which \$204,500

\*\*L. M. W. P. 5's. \$2,900 \$87\cup 857\cup 857\cu

The transactions were as follows:—

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The transactions were as follows:—

21000 I J G G's at 100% \$2000 Erle 1st c4's 101
2000 do. 100% \$5000 Erle 1st c4's 101
2000 do. 100% \$5000 Erle 1st c4's 101
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2000 do. 100% \$500 Erle c4's 104%
2000 do. 100% \$600 Erle c4's 104%
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Consolidated Exchange Sales.

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Chicago Securities.

entirely professional except for a continuance of liquidation, some apparently volun-44% tary, and of a slow, dribbling nature, and Half Yearly Report of the Associated some other of an enforced character, in-423/2 fluenced by exhausted margins or representing the selling of weary bull traders. Speculative sentiment, while mixed, was preponderatingly bearish. As to this the course traders took their one apparently from the Department Store Trust, show a subaction of the market itself. The railying stantial increase in net receipts. For the power after the long continued and exten-

action of the market itself. The railying first street itself is the result of the same and the receipts of the same and the result of the same and the resu

Trensury Aid at Last.

Declines—Street Merger Issues Relates After Early Advances.

Outside securities restreday were irregularly hough Franklin ran up briskly in the Liquidation or distributive selling continued in the servy trading continued in the stock broke to 228 at the close to 231, but the stock broke to 228 at the close to 224 to 53%, sold off to 51% and closed at 24%. The preferred was thut up from 58% to 50%. The bonds acted similarly, runing up from 90% to 92%, and then down to 91%. As a fingure, was fingure, was guite and More and Sold and the control of the stock was a shade better, while the preferred was thut up from 78% to 80%. The comes of the Control of the stock was a shade better, while the preferred was the down to 91%. As a fingure, was quite and heavy.

Efforts were again made to check the liquidation of sample and heavy.

Efforts were again made to check the liquidation of sample and heavy.

Outside securities presented were irregularly both and work of the stock would be favorable, because that the government is not large, it was thought by many persons that the saw though the government is not large, it was though the government is not large, it was thought by many persons that the say though the government is not large, it was though the government is not large, it was though the government is not large, it was thought by many persons that they are thought by the government is not large, it was thought by the government is not large, it was thought by many persons that they are thought by the government is not large, it was though the first they are thought by the government is not large, it was though the many the sold and or currency beauty that the government is not large, it was thought by the Work have the continued that the government as the continued drain of currency by the

were the chief source of sterling exchange. The local stock market opened quite active and generally stronger.

It was not long, however, before the market opened great irregularity, influenced largely by the heavy selling of Consoil and the States Steel and Amalgamated of United States Steel and Amalgamated to Copper, but recoveries in the Hill stocks. In the late trading Union Pacific was active and strong, and the list showed an irregular recovery.

Money Market Affairs.

Heavy cash losses were shown in the forecasters of the bank statement. The Sub-Treasury still drew cash from the boans account will, however, go far in determining the character of the statement. The Sub-Treasury still drew cash from the banks, but only to the extent of \$130.00, making a total loss by the anks to the government since Friday last of \$5,793.000.

ety days to six months 6 per cent wa rate on all industrial collateral loans.

with small trading. Lehigh Navigation trust cer36% tificates fell off 14. The majority of local stocks
312% were lifeless.

Merchants' Company Shows Substantial Increase Receipts. Figures of the half yearly report of the

The following new members have be

## DEFAULTED ISSUES AMOUNT TO \$50,000,000

Long List of C., H. and D. and Pere Marquette Securities on Which Interest Is Unpaid.

IN BONDS, NOTES AND STOCK

Bankers and Bond Brokers, Perplexed Over Mr. Morgan's Attitude, Recall His Words on "Safeguarding Interests."

Course of the Trading.

Course of the Trading.

Foreign markets were reported as better yesterday. London prices for Americans came higher, and though on arbitrage account foreigners were said to have sold, ankers maintained that through other channels foreigners bought extensively. In fact, some bankers maintained that stock bills against such foreign purchases were the chief source of the decline in stronger.

It was not long, however, before the single of the decline in stronger.

It was not long, however, before the many largely before the cheef source of the decline in stronger.

It was not long, however, before the many largely before the cheef source of the decline in stronger.

It was not long, however, before the many largely before the market of all the bilance, adding that the interest of all the holders of securities would be safeguarded.

This assurance has been of poor consolation to the collateral trust note head about the largely before the many largely before the market and more indifferent attitude assumed by holders and investors of other Cincinnati, Hamilton and Dayton and Pére Marquette securities, interest on which is in default. It was recalled that when Mr. Morgan took book the Cincinnati, Hamilton and Dayton system from the Eric, he made a public statement in which he absolved H. B. Hollins & Co. from all blame, adding that the interest of all the holders of securities, interest on which is in default. It was recalled that when Mr. Morgan took back the Cincinnati, Hamilton and Dayton system from the Eric, he made a public statement in which he absolved H. B. Hollins & Co. from all blame, adding that the interest of all the statement in which he absolved H. B. Hollins & Co. from all blame, adding that the interest of all the statement in which he absolved H. B. Hollins & Co. from all blame, adding that the interest on

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Third week February. 79,175 Inc..
From July 1....... 2,698,832 Inc..
Chicago Great Western for January:—
682,740 Inc.. Earnings—Comments on Sta
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tion and Tunnel Work.

The samual report for the year ended December 31, 1905, the Pennsylvania Railroad Company shows gross receipts of Stastate of State of State

Chicago Securities.

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## IS DECLARED OFF

Efforts to Consolidate Leading Manufacturers Into a Trust Are Abandoned.